PATENT COOPERATION TREATY

PCT

INTERNATIONAL PRELIMINARY REPORT ON PATENTABILITY
(Chapter I of the Patent Cooperation Treaty)

(PCT Rule 44*bis*)

Applicant's or agent's file reference 075234.0292	**FOR FURTHER ACTION**	See item 4 below
International application No. PCT/US2007/071651	International filing date *(day/month/year)* 20 June 2007 (20.06.2007)	Priority date *(day/month/year)* 20 June 2006 (20.06.2006)
International Patent Classification (8th edition unless older edition indicated) See relevant information in Form PCT/ISA/237		
Applicant CFPH.LLC		

1. This international preliminary report on patentability (Chapter I) is issued by the International Bureau on behalf of the International Searching Authority under Rule 44 *bis*.1(a).

2. This REPORT consists of a total of 5 sheets, including this cover sheet.

   In the attached sheets, any reference to the written opinion of the International Searching Authority should be read as a reference to the international preliminary report on patentability (Chapter I) instead.

3. This report contains indications relating to the following items:

   ☒ Box No. I   Basis of the report

   ☐ Box No. II   Priority

   ☐ Box No. III   Non-establishment of opinion with regard to novelty, inventive step and industrial applicability

   ☐ Box No. IV   Lack of unity of invention

   ☒ Box No. V   Reasoned statement under Article 35(2) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement

   ☐ Box No. VI   Certain documents cited

   ☐ Box No. VII   Certain defects in the international application

   ☐ Box No. VIII   Certain observations on the international application

4. The International Bureau will communicate this report to designated Offices in accordance with Rules 44*bis*.3(c) and 93*bis*.1 but not, except where the applicant makes an express request under Article 23(2), before the expiration of 30 months from the priority date (Rule 44*bis* .2).

	Date of issuance of this report 22 December 2008 (22.12.2008)
The International Bureau of WIPO 34, chemin des Colombettes 1211 Geneva 20, Switzerland	Authorized officer **Yoshiko Kuwahara**
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Form PCT/IB/373 (January 2004)

PATENT COOPERATION TREATY

From the
INTERNATIONAL SEARCHING AUTHORITY

To: Samir A. Bhavsar
Baker Botts LLP
2001 Ross Avenue
Dallas, Texas 75201

PCT

WRITTEN OPINION OF THE
INTERNATIONAL SEARCHING AUTHORITY

(PCT Rule 43*bis*.1)

Date of mailing *(day/month/year)*	**18 DEC 2007**

Applicant's or agent's file reference	**FOR FURTHER ACTION**
075234.0292	See paragraph 2 below

International application No.	International filing date *(day/month/year)*	Priority date *(day/month/year)*
PCT/US 07/71651	20 June 2007 (20.06.2007)	20 June 2006 (20.06.2006)

International Patent Classification (IPC) or both national classification and IPC
IPC(8) - G06Q 40/00 (2007.10)
USPC - 705/1, 35, 36; 700/1, 90

Applicant CFPH, LLC

1. This opinion contains indications relating to the following items:

☒ Box No. I Basis of the opinion

☐ Box No. II Priority

☐ Box No. III Non-establishment of opinion with regard to novelty, inventive step and industrial applicability

☐ Box No. IV Lack of unity of invention

☒ Box No. V Reasoned statement under Rule 43*bis*.1(a)(i) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement

☐ Box No. VI Certain documents cited

☐ Box No. VII Certain defects in the international application

☐ Box No. VIII Certain observations on the international application

2. **FURTHER ACTION**

If a demand for international preliminary examination is made, this opinion will be considered to be a written opinion of the International Preliminary Examining Authority ("IPEA") except that this does not apply where the applicant chooses an Authority other than this one to be the IPEA and the chosen IPEA has notified the International Bureau under Rule 66.1*bis*(b) that written opinions of this International Searching Authority will not be so considered.

If this opinion is, as provided above, considered to be a written opinion of the IPEA, the applicant is invited to submit to the IPEA a written reply together, where appropriate, with amendments, before the expiration of 3 months from the date of mailing of Form PCT/ISA/220 or before the expiration of 22 months from the priority date, whichever expires later.

For further options, see Form PCT/ISA/220.

3. For further details, see notes to Form PCT/ISA/220.

Name and mailing address of the ISA/US	Date of completion of this opinion	Authorized officer:
Mail Stop PCT, Attn: ISA/US Commissioner for Patents P.O. Box 1450, Alexandria, Virginia 22313-1450 Facsimile No. 571-273-3201	19 October 2007 (19.10.2007)	Lee W. Young PCT Helpdesk: 571-272-4300 PCT OSP: 571-272-7774

Form PCT/ISA/237 (cover sheet) (April 2007)

WRITTEN OPINION OF THE INTERNATIONAL SEARCHING AUTHORITY	International application No.
	PCT/US 07/71651

Box No. I	Basis of this opinion

1. With regard to the language, this opinion has been established on the basis of:

   ☒ the international application in the language in which it was filed.

   ☐ a translation of the international application into _____ which is the language of a translation furnished for the purposes of international search (Rules 12.3(a) and 23.1(b)).

2. ☐ This opinion has been established taking into account the **rectification of an obvious mistake** authorized by or notified to this Authority under Rule 91 (Rule 43*bis*.1(a))

3. With regard to any **nucleotide and/or amino acid sequence** disclosed in the international application, this opinion has been established on the basis of:

   a. type of material

      ☐ a sequence listing

      ☐ table(s) related to the sequence listing

   b. format of material

      ☐ on paper

      ☐ in electronic form

   c. time of filing/furnishing

      ☐ contained in the international application as filed

      ☐ filed together with the international application in electronic form

      ☐ furnished subsequently to this Authority for the purposes of search

4. ☐ In addition, in the case that more than one version or copy of a sequence listing and/or table(s) relating thereto has been filed or furnished, the required statements that the information in the subsequent or additional copies is identical to that in the application as filed or does not go beyond the application as filed, as appropriate, were furnished.

5. Additional comments:

Form PCT/ISA/237 (Box No. I) (April 2007)

WRITTEN OPINION OF THE INTERNATIONAL SEARCHING AUTHORITY	International application No.
	PCT/US 07/71651

Box No. V Reasoned statement under Rule 43*bis*.1(a)(i) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement

1. Statement

Novelty (N)	Claims	1-13		YES
	Claims	None		NO
Inventive step (IS)	Claims	None		YES
	Claims	1-13		NO
Industrial applicability (IA)	Claims	1-13		YES
	Claims	None		NO

2. Citations and explanations:
Claims 1-8 and 11-13 lack an inventive step under PCT Article 33(3) as being obvious over US 2005/0273408 A1 to Bandman et al. (hereinafter .Bandman.) in view of US 2005/0125328 A1 (Schluetter).

Regarding Claims 1-8 and 11-13, it would have been obvious to one skilled in the art to combine the elements as taught by Bandman in view of Schluetter to provide a means for graphically displaying a multidimensional representation of desired and selected financial market information in real time.

As to Claim 1, Bandman and Schluetter teach a system for displaying, (see Abstract and Para [0004] - Bandman), financial market information, (see Title and Abstract - Bandman), the system comprising: a computer comprising: a memory, (see Abstract and Para [0006] - Bandman), to receive and store financial market information; a display, (see Abstract and Para [0004] - Bandman); and a processor, (see Abstract and Para [0006] - Bandman), operable to process the financial market information and to generate a graphical depiction, (see Abstract and Para [0006] - Bandman), of the financial market information on the display, wherein the graphical depiction comprises a multidimensional representation, (see Abstract and Para [0006] - Bandman), in at least three dimensions, (see Para [0006]-[0007] - Bandman), of market information, (see Title and Abstract - Bandman), for at least two financial instruments, (see Abstract and Para [0003] - Bandman), wherein the graphical depiction resides in a single first window, (see Abstract and Para [0004] - Bandman), on the display, and wherein at least a portion of the displayed, (see Abstract and Para [0004] - Bandman), financial market information is dynamically updated in real-time, (see Para [0006]-[0007] - Bandman), wherein the at least two financial instruments include financial instruments from at least two classes, (see Para [0004] - Schluetter), of financial instruments.

Regarding Claim 1, Bandman teach a system for displaying, (see Abstract and Para [0004]), financial market information, (see Title and Abstract), the system comprising:
memory, (see Abstract and Para [0006]),
display, (see Abstract and Para [0004]),
graphical depiction, (see Abstract and Para [0006]),
multidimensional representation, (see Abstract and Para [0006]),
three dimensions, (see Para [0006]-[0007]),
market information, (see Title and Abstract),
financial instruments, (see Abstract and Para [0003]),
window, (see Abstract and Para [0004]),
displayed, (see Abstract and Para [0004]),
dynamically updated in real-time, (see Para [0006]-[0007]);
Whereas, Schluetter teach a system for displaying financial market information the system comprising:
classes, (see Para [0004] - Schluetter).

As to Claim 2, Bandman and Schluetter teach the said system, wherein one of the classes, (see Para [0004] - Schluetter), of financial instruments, (see Abstract and Para [0003] - Bandman), is treasuries, (see Para [0003] and [0035] - Bandman), and another of the classes is futures, (see Para [0003] - Bandman).

As to Claim 3, Bandman and Schluetter teach the said system, wherein the at least two financial instruments, (see Abstract and Para [0003] - Bandman), may be selected by a user to be displayed, (see Abstract and Para [0004] - Bandman), as a multidimensional representation, (see Abstract and Para [0006] - Bandman).

As to Claim 4, Bandman and Schluetter teach the said system, wherein an arrangement, (see Claims 3-6 - Schluetter), of the at least two financial instruments, (see Abstract and Para [0003] - Bandman), may be altered by a user.

As to Claim 5, Bandman and Schluetter teach the said system, wherein a first one of the at least two financial instruments, (see Abstract and Para [0003] - Bandman), may be selected, and information, (see Title and Abstract - Bandman), associated with the first one is displayed, (see Abstract and Para [0004] - Bandman), in a second window, (see Abstract and Para [0004] - Bandman).

As to Claim 6, Bandman and Schluetter teach the said system, wherein a second one of the at least two financial instruments, (see Abstract and Para [0003] - Bandman), may be selected, and information, (see Title and Abstract - Bandman), associated with the second one is displayed, (see Abstract and Para [0004] - Bandman), in the second window, (see Abstract and Para [0004] - Bandman).

-- Please See Continuation Sheet --

Form PCT/ISA/237 (Box No. V) (April 2007)

<table>
<tr><td rowspan="2">

**WRITTEN OPINION OF THE
INTERNATIONAL SEARCHING AUTHORITY**
</td><td>International application No.</td></tr>
<tr><td>PCT/US 07/71651</td></tr>
</table>

Supplemental Box

In case the space in any of the preceding boxes is not sufficient.
Continuation of:
Box No. V - 2. Citations and explanations:

As to Claim 7, Bandman and Schluetter teach the said system, wherein the first one is a future and the second one is a treasury, (see Para [0003] and [0035] - Bandman), and wherein basis information, (see Title and Abstract - Bandman), comparing the first one with the second one is also displayed, (see Abstract and Para [0004] - Bandman), in the second window, (see Abstract and Para [0004] - Bandman).

As to Claim 8, Bandman and Schluetter teach the said system, wherein comparative information, (see Title and Abstract - Bandman), is displayed, (see Abstract and Para [0004] - Bandman), in one or more windows, (see Abstract and Para [0004] - Bandman), on the display, (see Abstract and Para [0004] - Bandman).

As to Claim 11, Bandman and Schluetter teach the said system, wherein a first one of the at least two financial instruments, (see Abstract and Para [0003] - Bandman), may be selected, and information, (see Title and Abstract - Bandman), associated with the first one is displayed, (see Abstract and Para [0004] - Bandman), in the first window, (see Abstract and Para [0004] - Bandman), separately from the graphical depiction, (see Abstract and Para [0006] - Bandman).

As to Claim 12, Bandman and Schluetter teach a system for displaying, (see Abstract and Para [0004] - Bandman), financial market information, (see Title and Abstract - Bandman), the system comprising: a computer comprising: a memory, (see Abstract and Para [0006] - Bandman), to receive and store financial market information; a display, (see Abstract and Para [0004] - Bandman); and a processor, (see Abstract and Para [0006] - Bandman), operable to process the financial market information and to generate first and second graphical depictions, (see Abstract and Para [0006] - Bandman), of the financial market information on the display, wherein at least one of the first and second graphical depictions comprises a multidimensional representation, (see Abstract and Para [0006] - Bandman), in at least three dimensions, (see Para [0006]-[0007] - Bandman), of market information, (see Title and Abstract - Bandman), for at least two distinct classes, (see Para [0004] - Schluetter), of financial instruments, (see Abstract and Para [0003] - Bandman).

Regarding Claim 12, Bandman teach a system for displaying, (see Abstract and Para [0004]), financial market information, (see Title and Abstract), the system comprising:
memory, (see Abstract and Para [0006]),
display, (see Abstract and Para [0004]),
graphical depictions, (see Abstract and Para [0006]),
multidimensional representation, (see Abstract and Para [0006]),
three dimensions, (see Para [0006]-[0007]),
market information, (see Title and Abstract),
financial instruments, (see Abstract and Para [0003]);
Whereas, Schluetter teach a system for displaying financial market information the system comprising:
classes, (see Para [0004]).

As to Claim 13, Bandman and Schluetter teach the said system, wherein each of the first and second graphical depictions, (see Abstract and Para [0006] - Bandman), comprises a multidimensional representation, (see Abstract and Para [0006] - Bandman), in at least three dimensions, (see Para [0006]-[0007] - Bandman), of market information, (see Title and Abstract - Bandman), for at least two distinct classes, (see Para [0004] - Schluetter), of financial instruments, (see Abstract and Para [0003] - Bandman).

Claims 9-10 lack an inventive step under PCT Article 33(3) as being obvious over Bandman in view of Schluetter as applied above and further in view of US 2006/0095363 A1 (May).

Regarding Claims 9-10, it would have been obvious to one skilled in the art to combine the elements as taught by Bandman, Schluetter and May as discussed above as to Claims 1-8 and 11-13; further including .curve swap information. to the multidimensional representation of desired and selected financial market information.

As to Claim 9, Bandman, Schluetter and May teach the said system, wherein at least one of basis information, (see Title and Abstract - Bandman), curve swap, (see Para [0313] and [0318] - May), information, trade differences information, (see Para [0022] and [0059] - Bandman), or summed, (see Para [0063] - Bandman), net change information, (see Para [0006] - Schluetter), are displayed, (see Abstract and Para [0004] - Bandman), in one or more windows, (see Abstract and Para [0004] - Bandman), on the display, (see Abstract and Para [0004] - Bandman).

As to Claim 10, Bandman, Schluetter and May teach the said system, wherein at least two of basis information, (see Title and Abstract - Bandman), curve swap, (see Para [0313] and [0318] - May), information, trade differences information, (see Para [0022] and [0059] - Bandman), or summed, (see Para [0063] - Bandman), net change information, (see Para [0006] - Schluetter), are overlayed, (see Abstract and Para [0004] .display. - Bandman).

Claims 1-13 have industrial applicability as defined by PCT Article 33(4) because the subject matter claimed can be made or used in industry.

Form PCT/ISA/237 (Supplemental Box) (April 2007)